

Project Management and Project Evaluation in the Oil and Gas Industry

Module 1, 2022/2023

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Course description

The course goal is to provide students with the knowledge and skills required to act as Business development or Project manager in business-related functions of international Oil and Gas companies with a focus on the upstream segment. Following the course students should be able to:

- Know different project management methods, their difference and factors affecting applicable project organization
- Organize and manage new projects
- Know and be able to use project management tools
- Determine critical factors driving project success
- Provide valuation of investment projects in the oil and gas industry
- Understand international specifics of oil and gas projects
- Define main aspects of new ventures governance in the oil and gas industry

Course requirements, grading, and attendance policies

Prerequisite: basic knowledge of financial valuation

Attendance policy: There are 2 lectures or workshops every week. To pass the course it's necessary to participate in the final and midterm workshop and attend at least 2/3 of all lectures.

Grading policy: Final grade will be a compound of lecture attendance (30%), midterm workshop (20%), and the course project (50%). The last two is a group assignment.

Course contents

1. Course overview and introduction
 - Definition and basic concepts of a project, overview of project methodology
 - Project approach in the oil and gas industry
 - Examples of projects in the oil and gas industry and focus of the course
2. A project set up and management
 - Project initiation and planning
 - Project team roles and project governance.
 - Stakeholders management. Execution control and decision making.
3. Project management tools

- Critical factors for project planning and execution
 - Project timing, costs, and resources control
 - Communications planning and management
 - Change and risk management
4. Specifics of the oil and gas industry and its effect on projects.
 - Technical and legal characteristics of oil and gas projects
 - International specific of resources development rights acquisition.
 5. Valuation of oil and gas assets and companies
 - Financial models for the valuation of oil and gas assets and companies
 - Oil and gas contracts worldwide specific and difference
 - Non-financial aspects of oil and gas contracts
 6. Corporate governance in oil and gas projects
 - Operational and financial issues
 - Joint ventures – main issues

Description of course methodology

The course will be based on in-class lectures mixed with individual and group assignments that should be presented in workshops.

Course materials

Required textbooks and materials

N/A

Additional materials

To be provided

Academic integrity policy

Cheating, plagiarism, and any other violations of academic ethics at NES are not tolerated.